



# The BEACON *SpotLight*

A Study of Constitutional Issues by Topic

## Issue 27: Can the United States “Again” Confiscate Everyone’s Gold?

Asking if something can be done “again” presupposes that it actually occurred a first time.

In a continuing quest to restore a federal government of enumerated powers, it is proper to examine previous instances of excessive federal overreach, to ensure we don’t draw the wrong conclusions, especially false ones which only further enslave us.

To hold federal officials accountable to the rule of law, it is appropriate to examine critically President Franklin Delano Roosevelt’s April 5, 1933 gold “CON-fiscation” order, either to verify its lawful action or to expose the clever legal shenanigans used to pull off this spectacular political coup, to prevent it from ever happening “again.”

Under the apparent command of FDR’s Executive Order No. 6102, large numbers of Americans turned in some 200 million to 300 million dollars’ worth (as then-valued) of gold coin, gold bullion and gold certificates, under threat of \$10,000 fines and ten-year prison terms, for irredeemable paper currency.

Section 2 of FDR’s infamous order contained the words never before uttered in the U. S., saying:

“All persons are hereby required to deliver on or before May 1, 1933, to a Federal Reserve Bank or branch or agency thereof or to any member bank of the Federal Reserve System all gold coin, gold bullion and gold certificates now owned by them or coming into their ownership on or before April 28, 1933...”<sup>1</sup>

Of course, given the immutable guarantees of the Fifth Amendment, noted below, FDR’s dreaded executive order should have not been expressed even once (if the words of the order truly reached the meaning officially-claimed):

“No person shall...be deprived of life, liberty or property, without due process of law, nor shall private property be taken for public use without just compensation.”

Since the executive order was carried out—without court trials finding people guilty of crimes and without each individual person being ordered by a court to pay a specified fine in gold—the first question which appears relevant, is:

“How may a President’s executive order supersede the Fifth Amendment’s protections of *\*Due Process\**?”

And, correspondingly, the next question would appear to be:

“How can forcing people to give up their gold, for paper, be considered, *\*Just Compensation\**?”

1. *The Public Papers and Addresses of Franklin D. Roosevelt*. Vol. II, The Year of Crisis, 1933. Random House, NY. 1938. Executive Order No. 6102. Page 111 @ 112.

[www.archive.org/details/4925381.1933.001.umich.edu/page/n5](http://www.archive.org/details/4925381.1933.001.umich.edu/page/n5)



# UNDER EXECUTIVE ORDER OF THE PRESIDENT

Issued April 5, 1933

all persons are required to deliver  
**ON OR BEFORE MAY 1, 1933**  
all **GOLD COIN, GOLD BULLION, AND  
GOLD CERTIFICATES** now owned by them to  
a Federal Reserve Bank, branch or agency, or to  
any member bank of the Federal Reserve System.

## Executive Order

### FORBIDDING THE HOARDING OF GOLD COIN, GOLD BULLION AND GOLD CERTIFICATES.

By virtue of the authority vested in me by Section 5(b) of the Act of October 3, 1917, as amended by Section 2 of the Act of March 3, 1933, entitled "An Act to provide relief in the existing national emergency in banking, and for other purposes", in which said Act Congress declared that a serious emergency exists, I, Franklin D. Roosevelt, President of the United States of America, do hereby declare that said national emergency still continues to exist and pursuant to said section do hereby prohibit the hoarding of gold coin, gold bullion, and gold certificates within the continental United States by individuals, partnerships, associations and corporations and hereby prescribe the following regulations for carrying out the purposes of this order:

Section 1. For the purposes of this regulation, the term "hoarding" means the withdrawal and withholding of gold coin, gold bullion or gold certificates from the recognized and customary channels of trade. The term "person" means any individual, partnership, association or corporation.

Section 2. All persons are hereby required to deliver on or before May 1, 1933, to a Federal Reserve bank or a branch or agency thereof or to any member bank of the Federal Reserve System all gold coin, gold bullion and gold certificates now owned by them or coming into their ownership on or before April 28, 1933, except the following:

(a) Such amount of gold as may be required for legitimate and customary use in industry, profession or art within a reasonable time, including gold prior to refining and stocks of gold in reasonable amounts for the usual trade requirements of owners mining and refining such gold.

(b) Gold coin and gold certificates in an amount not exceeding in the aggregate \$100.00 belonging to any one person; and gold coins having a recognized special value to collectors of rare and unusual coins.

(c) Gold coin and bullion earmarked or held in trust for a recognized foreign government or foreign central bank or the Bank for International Settlements.

(d) Gold coin and bullion loaned for other proper transactions (not involving hoarding) including gold coin and bullion imported for reexport or held pending action on applications for export licenses.

Section 3. Until otherwise ordered any person becoming the owner of any gold coin, gold bullion, or gold certificates after April 28, 1933, shall, within three days after receipt thereof, deliver the same in the manner prescribed in Section 2; unless such gold coin, gold bullion or gold certificates are held for any of the purposes specified in paragraphs (a), (b) or (c) of Section 2; or unless such gold coin or gold bullion is held for purposes specified in paragraph (d) of Section 2 and the person holding it is, with respect to such gold coin or bullion, a licensee or applicant for license pending action thereon.

Section 4. Upon receipt of gold coin, gold bullion or gold certificates delivered to it in accordance with Sections 2 or 3, the Federal Reserve bank or member bank will pay therefor an equivalent amount of any other form of coin or currency issued or issued under the laws of the United States.

Section 5. Member banks shall deliver all gold coin, gold bullion and gold certificates owned or received by them (other than as exempted under the provisions of Section 2) to the Federal Reserve banks of their respective districts and receive credit or payment therefor.

Section 6. The Secretary of the Treasury, out of the sum made available to the President by Section 201 of the Act of March 3, 1933, will in all proper cases pay the reasonable costs of transportation of gold coin, gold bullion or gold certificates delivered to a member bank or Federal Reserve bank in accordance with Sections 2, 3, or 5 hereof, including the cost of insurance, protection, and such other incidental costs as may be necessary, upon production of satisfactory evidence of such costs. Voucher forms for this purpose may be procured from Federal Reserve banks.

Section 7. In cases where the delivery of gold coin, gold bullion or gold certificates by the owners thereof within the time set forth above will involve extraordinary hardship or difficulty, the Secretary of the Treasury may, in his discretion, extend the time within which such delivery must be made. Applications for such extension must be made in writing under oath, addressed to the Secretary of the Treasury and filed with a Federal Reserve bank. Each application must state the date to which the extension is desired, the amount and location of the gold coin, gold bullion and gold certificates in respect of which such application is made and the facts showing extension to be necessary to avoid extraordinary hardship or difficulty.

Section 8. The Secretary of the Treasury is hereby authorized and empowered to issue such further regulations as he may deem necessary to carry out the purposes of this order and to issue licenses thereunder, through such officers or agents as he may designate, including licenses permitting the Federal Reserve banks and member banks of the Federal Reserve System, in return for an equivalent amount of other coin, currency or credit, to deliver, earmark or hold in trust gold coin and bullion to or for persons showing the need for the same for any of the purposes specified in paragraphs (a), (c) and (d) of Section 2 of these regulations.

Section 9. Whoever willfully violates any provision of this Executive Order or of these regulations or of any rule, regulation or license issued thereunder may be fined not more than \$10,000, or, if a natural person, may be imprisoned for not more than ten years, or both; and any officer, director, or agent of any corporation who knowingly participates in any such violation may be punished by a like fine, imprisonment, or both.

This order and these regulations may be modified or revoked at any time.

THE WHITE HOUSE  
April 4, 1933.


FRANKLIN D. ROOSEVELT

For Further Information Consult Your Local Bank

**GOLD CERTIFICATES** may be identified by the words "**GOLD CERTIFICATE**" appearing thereon. The serial number and the Treasury seal on the face of a **GOLD CERTIFICATE** are printed in **YELLOW**. Be careful not to confuse **GOLD CERTIFICATES** with other issues which are redeemable in gold but which are not **GOLD CERTIFICATES**. Federal Reserve Notes and United States Notes are "**redeemable in gold**" but are not "**GOLD CERTIFICATES**" and are not required to be surrendered

Special attention is directed to the exceptions allowed under  
Section 2 of the Executive Order

**CRIMINAL PENALTIES FOR VIOLATION OF EXECUTIVE ORDER**  
**\$10,000 fine or 10 years imprisonment, or both, as**  
**provided in Section 9 of the order**

  
Secretary of the Treasury.



Since the answers to these questions—given the inviolable Fifth Amendment—must necessarily be that *\*Americans cannot be thus forced,\** one may rightfully conclude that *these are the wrong questions to ask* (rather than jumping to the false conclusion that an executive order may trump an amendment).

Instead, we must question false assumptions, so we may begin to learn what actually happened some 90 years ago, to ensure it doesn't happen "again."

And, the first question to ask, is:

"How can forcing people to deliver their gold and accept paper be in line with the Fifth Amendment, even as one would normally view them as being opposed to one another?"

In other words, we must examine FDR's Executive Order No. 6102 in a wholly new light, *so that it necessarily does NOT counter the Fifth Amendment's Due Process and Just Compensation protections*—which no federal action may actually ever counter (despite so many appearances to the contrary [there is a reason every member of Congress and elected or appointed federal official must swear an oath of constitutional support {to confirm their subservience}]).

And, it is also necessarily up to patriots to explain how federal servants falsely appear to be our political masters, since they cannot be. Because, it isn't enough, simply to assert that various federal actions which appear beyond normal constitutional parameters are "unconstitutional," as if that impotent "explanation" ever secured our precious freedom.

Indeed, if federal servants may perform various actions that are "unconstitutional," then assuredly they are our masters and we are doomed to obey (until we openly revolt).

Instead, full and open investigations into questionable historical events will necessarily show that federal servants who falsely appear to be our political masters are merely accomplished con artists who claim to be all-powerful magicians, but who have no actual magic under their hats, when their sensational successes are properly examined under the bright light of day.

Americans must realize that we live under a *Laissez-Faire*, citizen-beware type of government, where what one doesn't know, can and will be used against them.

It has been *Open Season* on unsuspecting citizens, ever since Alexander Hamilton set out by 1791, to get indirectly over time, the omnipotent central government he had sought directly at the Constitutional Convention of 1787, but didn't get.<sup>2</sup>

The author of this paper asserts that the best approach going forward is to give the answer, and then work backwards to support the claim, in order to avoid needless discussion of dead-end theories.

And, the answer in this case is, Americans may be forced to deliver their gold and accept paper, *only when they had contractually obligated themselves, individually, in a voluntary economic exchange.*

And, voluntary economic exchanges happen in *private commerce*, NOT in government-vs-citizen relations, *which is necessarily why all persons had to deliver their gold to private banks, rather than any federal office* (the U.S. Treasury, Post Offices, etc.).

Indeed, ask yourself why Post Offices could post FDR's gold confiscation order (shown earlier in this paper), but NOT also serve as the [ever-convenient] places where Americans turned in their gold.

This investigation will show that not everyone was obligated to deliver gold *to a bank*, for paper, by Roosevelt's Executive Order No. 6102—instead, only those "persons" contractually obligated to deliver gold to a bank, for paper, were the only "persons" reached!

And, the only people with a [pre-existing] legal obligation to deliver gold to a bank were *\*bank shareholders\** who had earlier purchased bank stock for a chance to earn profits by sharing in the running of a bank.

By ordering bank stockholders to deliver gold to the banks to back their banking liabilities, the banks would be better positioned to pay off banknote holders who had the contractual legal right to get gold for the bank notes they held in hand, and bank depositors could get gold out of their accounts, that they were contractually due (even if there were some time restraints involved).

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2. But, this paper isn't on that primary topic (as are other papers, and books, by the author)—but this paper discusses another topic that ultimately rests upon Hamilton's Constitution-Bypass Mechanism, for success.

One may easily verify that bank shareholders had the contractual legal obligation to back their banking liabilities with gold, and send gold to the bank, *whenever required*, due to falling bank reserves.

Section 16 of the 1913 Federal Reserve Act expressly details the *minimum* gold reserves required, saying:

“Every Federal reserve bank shall maintain reserves in gold or lawful money of not less than thirty-five per centum against its deposits and reserves in gold of not less than forty per centum against its Federal reserve notes in actual circulation, and not offset by gold or lawful money deposited with the Federal reserve agent.”<sup>3, 4</sup>

As any investor who has ever purchased an investment on leverage knows, when the market moves against one’s position, equity evaporates quickly.

And, of course, the loss of equity comes off the top.<sup>5</sup>

3. 38 Stat 251 @ 266. Section 16. 1913.

4. Federal Reserve notes each had printed on their face:

“Redeemable in Gold on Demand at the United States Treasury, or in gold or lawful money, at any Federal Reserve Bank.”

5. For instance, 40% equity of \$100,000 of [banking] liabilities equals a minimum of \$40,000 of initial investment. But, let’s say the bank’s current market value plummets 20%, from \$100,000, down to \$80,000, in this case.

The loss of \$20,000 of equity, from \$100,000 means that the shareholder only has \$20,000 of remaining equity on \$80,000 of exposure, or 25% residual equity.<sup>6</sup>

6.  $\$100,000 - \$20,000 = \$80,000$  (original liability exposure - loss of value = residual value).

$\$40,000 - \$20,000 = \$20,000$  (original equity - loss = remainder equity).

$\$20,000 / \$80,000 = 25\%$  (remaining equity/current residual value = reserve percentage).

In this example, the bank shareholder will need to add at least \$12,000, to pull his equity up to the minimum 40% reserve.

$\$20,000 + \$12,000 = \$32,000$  ( $\$32,000 / \$80,000 = 40\%$ ).

Shareholders are always responsible for 100% of their exposure, even those purchasing bank stock on margin.

Section 2 of the Federal Reserve Act further said, on the topic of investment liability:

“The shareholders of every Federal reserve bank shall be held individually responsible, equally and ratably, and not one for another, for all contracts, debts, and engagements of such bank to the extent of the amount of their subscriptions to such stock at the par value thereof in addition to the amount subscribed, whether such subscriptions have been paid up in whole or in part, under the provisions of this Act.”<sup>7</sup>

By Section 2 of the 1913 Federal Reserve Act, one sees that bank shareholders were individually responsible, for all “contracts, debts, and engagements” of the designated bank, of which they owned stock, to the full extent of their stock.

As of April of 1933—due to unparalleled demand from customers who no longer trusted the solvency of over-leveraged banks—banking customers and bank-note holders had made repeated runs on the banks, for the gold they were contractually due.

Stated plainly, Executive Order No. 6102 was legally equivalent to a broker making a *\*margin call\** on bank shareholders, letting them know they needed to deliver sufficient gold to back their gold-backed banking liabilities, which were then facing severe strain.

Given that Executive Order No. 6102 was legally only notification to shareholders to deliver contractual gold to banks, it would be absurd for any shareholder to assert a Fifth Amendment violation. Every investor who ever purchases any investment on leverage likewise faces required shoring of their account, whenever their equity falls below minimum reserves.

Strictly speaking, Executive Order No. 6102 could not therefore be “unconstitutional” on its face.

If one was NOT a bank shareholder, then FDR’s Executive Order No. 6102 *imposed no legal obligations upon them*—non-shareholders simply weren’t “persons” for purposes of the executive order!

Now, to prove that critical assertion, by examining Executive Order No. 6102 in greater depth...

7. 38 Stat. 251 @ 252, 1913.

Under the Wild West, *Laissez-Faire* government we currently face—ignorance of the law is no excuse—federal officials have no legal obligation to defend individuals, even those who may not be up to the task.

Americans were largely divested of their gold, because they didn't understand how they were being snookered, to defend themselves and their most liquid form of property, adequately.

Under the actual, limited reach of Executive Order No. 6102—affecting only bank shareholders—no Fifth Amendment violations would or could come into play.

Before April 5, 1933, banks *owned* paper and *owed* gold, upon the demand of the individual banknote holder or individual bank depositor.

Therefore, it was fully proper that the bank shareholders should bring their gold to the banks, just as it was proper for government to notify the shareholders of this requirement, of banks organized under a government charter.

Of course, this is opposite of how the executive order was eventually carried out—instead, bank *customers* were led to believe falsely that they had to *deliver* their gold, to the bank, rather than being able to *get* gold, from the bank, that they were contractually due.

Executive Order No. 6102 was deceptively written and deviously enforced, in an opposite manner as was legally possible, to favor the contracted party held responsible at law, at the expense of the opposing parties, who were protected at law.

This subversion of contractual legal obligations is never a legitimate function of American government under the Republic, even as people damaged do also have the duty to inform themselves of the true nature of the circumstances affecting them and respond accordingly.

Proper American government—operational throughout the Union—cannot inflict damage to create a victim class, to intentionally favor a victor class (like it can evidently be done, in the District Seat, under which power Executive Order No. 6102 necessarily relies [for lengthy support of this particular claim, please see the author's public domain books, hereinafter referenced]).

While Executive Order No. 6102 was, in the end, an allowable command (when properly limited), it should

not even be proper under the exclusive legislation power of the District of Columbia, when implemented as a sledgehammer to pummel everyone else who was yet protected in their property, to falsely give it up.<sup>8a</sup>

Since gold and paper are not equivalent values—since forcing bank customers to deliver gold and accept non-redeemable notes is neither “Due Process” nor “Just Compensation”—just how was the peculiar political coup actually pulled off?

First, it's important to reiterate that FDR's Executive Order No. 6102 did not, in and of itself—on its face—directly violate the U.S. Constitution, for nothing implemented by federal servants ever may.

No person who must swear an oath of support to the U.S. Constitution (and, that is all of them) is ever empowered to ignore the unassailable parameters of the Constitution, directly, when operating throughout the Union (but that does not evidently stop them, under their exclusive powers of the District Seat).

Everything that appears contrary to this central fact typically operates under the exclusive legislation powers allowed Congress for the District of Columbia.<sup>8b</sup>

To state it plainly, “persons” of FDR's Executive Order No. 6102 were NOT and cannot be the *same* “persons” mentioned in the Fifth Amendment, the latter of whom cannot be deprived of life, liberty or property, without due process of law and cannot be deprived of property, without just compensation.

So, how could *different* people be discussed, in Executive Order No. 6102 and the Fifth Amendment, such that no direct disagreement actually existed?

Recall the ominous earlier appearance of Section 2, with its words that:

“All persons are hereby required to deliver...to a...bank...all gold coin, gold bullion and gold certificates...on or before April 28, 1933...”

While these menacing words appear to reach every possible person—“all persons”—it is fairly easy to prove that these words do not actually reach *everyone*.

8a & 8b. Realize that in the District Seat, all governing powers are *united* in Congress and the U.S. Government, whereas essentially everywhere else, the Constitution *divides* governing powers into enumerated federal powers and reserved State powers.

How about a foreigner, owning gold, living outside and without tie to the U.S.—could the American President command *that person* to deliver their gold to an American bank, in exchange of bank paper?

Obviously, not—*so the case is hereby closed.*

Not every “person”—defined without limit—could be reached by Executive Order No. 6102. Only *some* persons were reached by the order.

Now, to prove which ones...

Government apologists may point out, that is why only the “hoarding” of gold “within the continental United States” was mentioned in the first paragraph of the order—to only reach certain “persons” (ostensibly, only those persons owning gold in the continental U.S.).

But, that half-truth doesn’t change the central fact that the express definition of “person” for the order *is not what gives them their exemption!*

It is critically significant that “person” *is explicitly defined within the executive order*, in Section 1, for the express purposes of the order, pointedly declaring:

“For the purposes of this regulation...The term ‘person’ means any individual, partnership, association or corporation.”

The specific phrase “for the purposes of this regulation” lets readers know that it does NOT matter how the term is elsewhere defined or understood—in this case, “person”—for the express purposes of Executive Order No. 6102—*only means as defined.*

The wonderful thing about giving “person” a specific legal definition for the explicit purposes of this regulation is that every non-“person” (*not reached* by the definition) *suddenly becomes reciprocally exempted!* No one outside the explicit definition of “person” had *any legal duty* whatsoever, to turn in their gold, and accept non-redeemable paper in its place!

For instance, the order does NOT even read that “person” for purposes of this regulation, “means any individual, partnership, association or corporation *within the continental United States*” as the government apologist above may falsely imply.

Critical readers highly-interested in maintaining their freedom, under limited government, will notice the vital words of Section 1, that “person,” for purposes of

the regulation, *means* “any individual, partnership, association or corporation.”

While “*all* persons” were required to deliver gold, “person” was yet explicitly defined only as “*any* individual, partnership, association or corporation.”

*Any* does NOT mean *all!* *Any* does NOT mean *every!*

By cleverly detailing that “all persons” had to deliver their gold, the authors of this order deviously implied that all individuals, all partnerships, all associations or all corporations were all “persons,” for purposes of the executive order, and thus all of them were all required to deliver their gold!

But, that is not what the order legally stated!

While *any* individual, partnership, association or corporation *could be a “person” for purposes of this regulation* (i.e., any individual, partnership, association or corporation could buy bank stock), NOT all of them necessarily were (not all of them bought stock)! And, that is the dreaded little secret the authors of the executive order never wanted people to figure out.

The truth of the matter is that ONLY those particular individuals, partnerships, associations or corporations *who had earlier purchased bank stock* were a “person” obligated to send gold to a bank when required by Executive Order No. 6102!

With any assertion—even those that make far more sense than “official” explanations—it is yet important to verify their accuracy.

For all the people who mistakenly think that all individuals, all partnerships, all associations, and all corporations all had to deliver their gold (despite the actual wording of the order), simply ask whether banks were persons “for purposes of this regulation.”

After all, if all individuals, all partnerships, all associations, and all corporations were “persons” for purposes of this regulation, then surely private banks were among one of the latter-type of designated “persons” (banks typically organize in a partnership, association or corporate manner).

Are *banks* also *persons*, for purposes of this regulation?

That is a fair question, since the express definition of “person” *provided no express exemptions whatsoever!*



After all, the executive order was NOT worded, that “person,” for purposes of this regulation, means “any individual, partnership, association, and corporation, *except banks*.” Neither did the order define “person” as “*all* individuals, partnerships, associations, and corporations, *except banks*.”

Note that “persons” were defined in Section 1, *before* “all persons” were commanded in Section 2 to deliver their gold to a bank.

There are only two possible answers, to the question of whether banks were persons “for purposes of this regulation”—either banks ARE a person for purposes of this regulation or they are NOT a person for purposes of this regulation.

Let’s examine the first possibility first, to see if member banks ARE a “person” with a legal obligation to deliver their gold to a bank.

But, if member banks of the Federal Reserve System ARE a person, “for purposes of this regulation,” then how do they ever *receive* gold from every other person?

How can one “person” be required to *deliver* gold, yet another person (undifferentiated *within the express definition given for “person”*) *receive* gold?

What is so different as to this particular type of person, who can *receive* gold?

Remember, the definition of person “for purposes of this regulation” did not differentiate *anyone*—in fact, just the opposite. Nominally, [all] individuals, partnerships, associations and corporations were held *in an undifferentiated manner*, as “persons.”

At a minimum, saying that banks ARE a person “for purposes of this regulation” would prove the existence of two different types of “persons,” neither of whom are ever defined separately within the express definition of “person,” for the explicit purposes of the order.

Remember, the Legal Beagles who wrote the order could choose to define “person” however they wanted, if one is to believe that American Presidents may command people at will, irrespective of the Fifth Amendment (and the remainder of the Constitution).

Since a mere executive order cannot trump an amendment, the words chosen must be important, for they cannot counter the supreme Law of the Land.

Now, the other possibility is that banks are NOT persons for purposes of this regulation.

Section 5 of Executive Order No. 6102 helps shed some light on this possibility. It reads that:

“Section 5. Member banks shall deliver all gold coin, gold bullion and gold certificates owned or received by them...to the Federal Reserve Banks of their respective districts and receive credit or payment therefor.”<sup>9</sup>

Under Section 5, the small, local, member banks of the Federal Reserve system were ordered to deliver all gold coin, gold bullion and gold certificated owned or received by them, to one of the (12) Federal Reserve Banks, and receive credit therefore.

Section 5 makes an arguable case that, even if the small banks are NOT Section 1 or Section 2 “persons,” they ARE Section 5 “persons,” with an ultimate obligation to deliver their gold to a Federal Reserve Bank (even as it does NOT disclose how, as “persons” with an ultimate command to *deliver* gold, that these “persons” yet had a peculiar interim ability to *receive* gold).

Section 5 also provides further evidence that the (12) large Federal Reserve Banks are NOT “persons” under Executive Order No. 6102, as they *never* have any legal duty under this regulation to deliver their gold coin, gold bullion, or gold certificates, anywhere else.

While the 12 large Federal Reserve Banks are NOT likely a person “for purposes of this regulation,” it is still significant that the explicit definition of “person” in Section 1 of the executive order *still did not expressly exempt even them*.

Nothing within the definition of “person” in Section 1 of Executive Order No. 6102 expressly exempts even the large, Federal Reserve Banks—if “person” is to mean all individuals, all partnerships, all associations, or all corporation (even though the executive order does not use the word “all,” pertaining to individuals, partnerships, associations, or corporations).<sup>10</sup>

9. *The Public Papers and Addresses of Franklin D. Roosevelt*. Vol. II, The Year of Crisis, 1933. Random House, NY. 1938. Executive Order No. 6102. Page 111 @ 112.

[www.archive.org/details/4925381.1933.001.umich.edu/page/n5](http://www.archive.org/details/4925381.1933.001.umich.edu/page/n5)

The critical point of this exercise is that if *any* bank, big or small, was somehow exempt from being defined as a “person” without an express exemption, then *some* individuals, *some* partnerships, *some* associations, or *some* corporations were NOT persons “for purposes of this regulation.”

A critical reading of the order appears to show, in a “worst case” scenario, that, despite but one definition, there are yet two types of “persons,” with a third yet somehow exempt from being a “person,” *even without an express exemption*.

The first type of person are those individuals, partnerships, associations or corporations with only a supposed duty to deliver gold to another person, even as this second person has no separate legal definition.

The second type of person are those (individuals?) partnerships, associations or corporations that, besides perhaps having an ultimate duty to deliver gold, nevertheless seem to have the odd interim ability to receive every other person’s gold.

And, lastly, there is a third type or class of persons—some type of undefined *non-person*—who never has any duty under the executive order to deliver gold, but who instead gets to receive every other person’s gold.

Or, alternatively—if the Constitution means anything—then only those individuals, partnerships, associations or corporations *who were bank shareholders* were “persons” that had a legal duty to send gold to a bank when required.

From this breakdown, the take-home point here is that if there was at least *one* exception which was yet not expressly-exempted from the express definition of “person” within the decree, then perhaps there could be others also, such as an exception to keep a mere presidential decree from violating the supreme Law of the Land—including its Fifth Amendment protections

10. Note that the Federal Reserve Banks are congressionally-chartered private firms, with an appointed Board of Directors. Yet, the definition of “person” still does not even expressly exempt public corporations (if “person” is meant to reach all individuals, all partnerships, all associations, and all corporations [“all” corporations should reach both private and public corporations]).

of *any* person ever being deprived of property without Due Process and Just Compensation.

By critical examination, one can see that FDR’s April 5, 1933 Executive Order No. 6102 effectively separated Americans from their gold, as gold coin, gold bullion, and gold certificates were ultimately delivered to the 12 large Federal Reserve Banks.

Although the executive order ultimately accumulated gold coin, gold bullion and gold certificates in the 12 Federal Reserve Banks, that is not how things were ultimately left, at the end of a chain of gold confiscation decrees, dictates, and edicts.

On January 30, 1934, Congress enacted the Gold Reserve Act of 1934. Section 2 of the Act detailed that:

“Upon the approval of this Act all right, title, and interest, and every claim of...every Federal Reserve bank...in and to any and all gold coin and gold bullion shall pass to and are hereby vested in the United States; and in payment therefor...shall be payable in gold certificates.”<sup>11</sup>

Recall, that Executive Order No. 6102 required “all persons” to deliver their gold *coin*, gold *bullion* and gold *certificates* to a bank, and the small, local banks eventually delivered all their collected gold to one of the 12 large, Federal Reserve Banks.

Under the Gold Reserve Act of 1934, one finds that the U.S. Government received title to all the gold *coin* and gold *bullion* accumulated in the large Federal Reserve Banks, *but only the coin and bullion*.

The 1934 Gold Reserve Act verifies that the Federal Reserve Banks kept all the *gold certificates* accumulated from the year before!

And, further, the Federal Reserve Banks were paid for “their” accumulated gold coin and gold bullion, *in gold certificates*—the same gold certificates that were ostensibly prohibited to those who were mere “persons,” the year before!

Realize that while the U.S. Government received the nominal ownership title to all the accumulated gold

11. 48 Stat. 337.



coin and gold bullion by the Gold Reserve Act of 1934, the government paid for the gold coins and gold bullion in new gold certificates, which in reality are pink slip titles for the “government-owned” gold.

Anyone who has ever purchased a car with a bank loan has undoubtedly seen their Certificate of Title, which clearly separates the “registered” owner (the borrower) from the “legal” owner (the lender).

Well, in much the same manner, gold certificates are the pink-slip titles, showing the holders (banks) as the legal owner of the “government-owned” gold—even if or when the registered owner (the government) has physical possession of the covered asset (gold).

In other words, while the government eventually “got” the physical gold, all it had as of June 30, 1934 was *fully-mortgaged* gold, *without any equity in it*, with the Federal Reserve Banks holding 100% of the equitable title (the government merely had the legal duty to keep safe the physical gold, at this point)!

The following day—on January 31, 1934—President Franklin D. Roosevelt issued Presidential Proclamation No. 2072, which declared the “weight of the gold dollar to be 15 5/21 grains nine tenths fine,” which is equivalent to gold worth \$35.00/ounce.<sup>12</sup>

The day before, the weight of the gold dollar was 25.2 grains of gold nine-tenths fine (23.22 grains of pure gold), which was set in 1849 when the dollar coin of gold was first authorized, in accordance with the standards set in 1837, with pure gold worth \$20.67/ounce.<sup>13, 14</sup>

Of course—with the legislative power “To coin Money” and “regulate the Value thereof” permanently *vested in Congress* by Article I, Section 8, Clause 5 of the U.S. Constitution—the President was and is wholly unable to regulate the value of money in the United States of America.

The dollar of the United States of America remains as last set by Congress, at 25.2 grains of gold 9/10<sup>th</sup> fine (23.22 grains of pure gold, with gold remaining at \$20.67/ounce), with paper a tender *only in D.C.*

Wholly unable to exercise throughout the Union an expressly-delegated power of Congress, President Roosevelt could only thus create (or change) the dollar *of and for the District of Columbia*.

The dollar of the District of Columbia is NOT the same as the dollar of the United States (just as a Hong Kong dollar, Canadian dollar, or dollar of any of the other 13 or so jurisdictions which designate a dollar as their monetary unit, are not the same, either).<sup>15</sup>

By these 1934 actions, all the gold certificates owned by the Federal Reserve Banks which, on January 30, that had reached to (X) number of ounces of gold (in coin or bullion form [where every \$20.67 dollar value of gold certificates reached one ounce of pure gold]), the next day, by the President’s proclamation, suddenly held title to only (X x .61), approximately 40% less gold than the day before.

Thus, all the gold coin and gold bullion that the Federal Reserve Banks’ certificates no longer reached, *finally became owned by the U.S. Government!*

FDR’s Presidential Proclamation No. 2072 was the bill of sale giving the U.S. Government its “cut” of the most spectacular monetary heist in American history.

On January 30, 1934, every \$20.67 face value of gold certificates secured *one ounce of pure gold* for the banks yet owning gold certificates. Every \$1,000 face value of gold certificates owned by the Federal Reserve banks represented some 48.38 grains of pure gold.

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12. 15 5/21 grains of gold “nine-tenths fine” equates with 13.7142 grains of fine gold (pure gold) in one dollar, or gold valued at \$35.00 per troy ounce.

\$35.00 is derived by divided the number of grains in one troy ounce (480) by the number of grains of fine gold in one gold dollar (480/13.7142=35.00 [13.7142 was found, by multiplying 15 5/21 grains of 90% pure gold, by its gold content, of .900]).

13. March 3, 1849. 9 Stat. 397.

14. January 18, 1837. 5 Stat. 136. Sections 8 and 10 (pg. 137 and 138, respectively).

15. For more information and proof of a separate dollar for the District of Columbia (which District is NOT a “State” that is prohibited from coining money, emitting bills of credit, or making things a tender besides gold and silver [by Article I, Section 10, Clause 1]), please see the author’s public domain books, *Monetary Laws of the United States, Dollars and nonCents*, or *Understanding Federal Tyranny*, all freely available electronically online at [www.PatriotCorps.org](http://www.PatriotCorps.org)).

On January 31, 1934, it took \$35.00 face value of gold certificates to secure one ounce of pure gold. Every \$1,000 face value of gold certificates owned by the Federal Reserve Banks on January 31<sup>st</sup> secured to the banks 28.57 grains of pure gold, with the remaining 19.81 grains owned by the government.

FDR's January 31<sup>st</sup> actions finalized the division of the proceeds from the Great Gold Heist of '33, with the Federal Reserve Banks keeping over 60% of the confiscated gold, and the U.S. Government getting nearly 40%.

FDR's gold con-fiscation escapades show the U.S. Government having been transformed into the supreme engine for confiscating American wealth, funneling it into fewer and fewer hands (notice the banks kept the lion's share of the ill-gained loot).

No wonder Americans are becoming impoverished as time marches on—government has been corrupted for the personal gain of those controlling the purse strings, and government's many friends. Do not discount the harm scoundrels may cause when they routinely corrupt law to disarm their victims and plunder wealth far and wide.

President Franklin D. Roosevelt's Executive Order No. 6102 was masterpiece of deception and trickery, designed for the benefit of a favored class, to relieve them of their contractual responsibility, where they should have been the ones to suffer from their earlier overplaying of their weak financial hand, betting too far, on an ever-expanding economy.

The legal swindle that was Executive Order No. 6102 could not have been pulled off with such a spectacular and involuntary transfer of wealth without the circulation of illegitimate legal tender paper currencies that were first implemented during the Civil War, which are legal tender only under the District of Columbia.<sup>16</sup>

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16. As proving this claim is beyond the scope of this short newsletter issue, please see Matt Erickson's earlier-mentioned public domain books, all freely-available electronically, at [www.PatriotCorps.org](http://www.PatriotCorps.org).

Incidentally, the Par Value Modification Act of March 31, 1972 changed the gold-equivalent value of the D.C. dollar to \$38.00/ounce, with Section 2 saying:

"The Secretary of the Treasury is hereby authorized and directed to take the steps necessary to establish a new par value of the dollar of \$1 equals one thirty-eighth of a fine troy ounce of gold. When established such par value shall be the legal standard for defining the relationship of the dollar to gold *for the purpose of issuing gold certificates pursuant to...the Gold Reserve Act of 1934.*"<sup>17</sup>

Note the express wording, that \$38 [per ounce] gold was "for the purpose of issuing *gold certificates* pursuant to...*the Gold Reserve Act of 1934.*"<sup>18</sup>

Even decades after effectively prohibiting all persons from owning gold and gold certificates, here, gold certificates were expressly being upheld in use (by the Federal Reserve Banks).

It also should also be here mentioned, that the Act of September 21, 1973 changed the legal value of gold, to forty-two and 2/9<sup>ths</sup> dollars per ounce (\$42.22/ounce), where it remains today, for gold certificate purposes.<sup>19</sup>

\$42.22 per ounce of gold is where America's gold bullion is yet valued for government accounting purposes, honoring the outstanding gold certificates yet owned by the Federal Reserve Banks, where every \$42.22 of government debt backed by a gold certificate still entitles them to receive one ounce of pure gold (despite gold being in the ~\$1,800/ounce [D.C. dollar] spot price range, currently, for everyone else).

It should be expressly noted that no mention is made in the accounting of "Treasury-owned gold" as to the number of outstanding gold certificates owned by the Federal Reserve Banks, to show if the U.S. Government actually has any equity in the listed gold (which is doubtful).

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17. 86 Stat. 116

18. Section 4 of the Par Value Modification Act specifically acknowledged that [as of 1972] government holdings of gold included gold that was "held as security for gold certificates").

19. 87 Stat. 352

This value of \$42.22/ounce of pure gold even today is easily confirmed by viewing the U.S. Treasury-Owned Gold at the [fiscaldata.treasury.gov](https://fiscaldata.treasury.gov) website, and looking up the most-current information (currently, 11/30/2021 data), which may be viewed and downloaded (see graph below).

All the “U.S. Treasury-Owned Gold” is held at \$42.22/ounce book value, because that is yet the rate which the Federal Reserve Bank-held gold certificates value gold.

For a fuller discussion on the legal shenanigans on America’s monetary laws, please see Matt Erickson’s public domain books, *Understanding Federal Tyranny* (which is also available in five audio tapes, or five videos) and/or *Dollars and nonCents*.

For the fullest discussion on America’s monetary laws, please see his public domain book, *Monetary Laws of the United States*, in a two-volume set (Volume I is the narrative discussion, while Volume II contains the texts of America’s monetary laws, in one place, for easier study).

As stated earlier, these books examine matters more fully, that are mentioned in this newsletter issue, perhaps in passing.

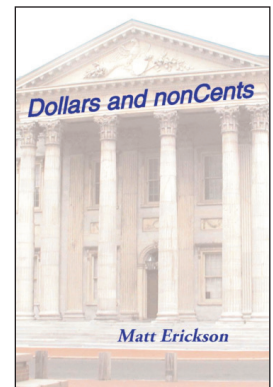
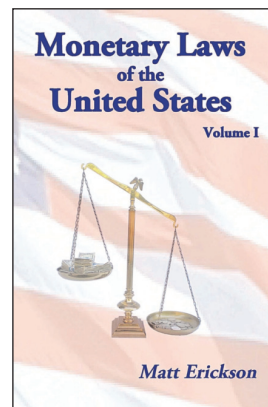
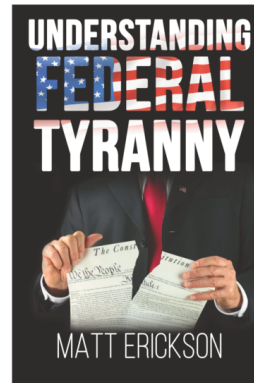
The public domain books below may all be freely viewed or downloaded at [www.PatriotCorps.org](http://www.PatriotCorps.org), or various public sites, including some of which also have online page-click viewers:

[www.Archive.org](http://www.Archive.org);

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[www.Scribd.com/matt\\_erickson\\_6](http://www.Scribd.com/matt_erickson_6);

<https://independent.academia.edu/MattErickson1>).



### U.S. Government-owned Gold, as of November 30, 2021

Record Date	Facility Description	Form Description	Location Description	Fine Troy Ounces	Book Value
11/30/2021	Mint Held Gold - Deep Storage	Gold Bullion	Denver, CO	43,853,707.28	\$ 1,851,599,995.81
11/30/2021	Mint Held Gold - Deep Storage	Gold Bullion	Fort Knox, KY	147,341,858.38	\$ 6,221,097,412.78
11/30/2021	Mint Held Gold - Deep Storage	Gold Bullion	West Point, NY	54,067,331.38	\$ 2,282,841,677.17
11/30/2021	Mint Held Gold - Working Stock	Gold Coins	All Locations- Coins, blanks, miscellaneous	2,783,218.66	\$ 117,513,614.74
11/30/2021	Federal Reserve Bank Held Gold	Gold Bullion	Federal Reserve Banks - NY Vault	13,376,987.72	\$ 564,805,851.07
11/30/2021	Federal Reserve Bank Held Gold	Gold Bullion	Federal Reserve Banks - Display	2,393.35	\$ 101,052.57
11/30/2021	Federal Reserve Bank Held Gold	Gold Coins	Federal Reserve Banks - NY Vault	73,472.28	\$ 3,102,161.35
11/30/2021	Federal Reserve Bank Held Gold	Gold Coins	Federal Reserve Banks - Display	357.24	\$ 15,083.36
				261,499,326.29	\$ 11,041,076,848.85

Dollars per Ounce (Book Value Dollars/Number of Fine Troy Ounces) = \$ 42.2222

Source: <https://fiscaldata.treasury.gov/datasets/status-report-government-gold-reserve/u-s-treasury-owned-gold>